

Balance Sheets

At 31 December	Notes	Group 2004 £m	Group 2003 (restated) £m	Company 2004 £m	Company 2003 (restated) £m
Fixed assets					
Intangible assets – goodwill	11	68.0	76.7	–	–
Tangible assets	12	70.0	79.1	0.1	0.2
Investments	13	–	–	221.3	426.8
		138.0	155.8	221.4	427.0
Current assets					
Stocks	14	38.4	40.1	–	–
Debtors: Amounts falling due after more than one year	15	3.8	1.0	–	–
Debtors: Amounts falling due within one year	15	60.0	66.9	3.1	1.4
Cash at bank and in hand		7.4	11.6	8.5	1.5
		109.6	119.6	11.6	2.9
Creditors: Amounts falling due within one year	16	(76.1)	(77.8)	(6.8)	(19.2)
Net current assets/(liabilities)		33.5	41.8	4.8	(16.3)
Total assets less current liabilities		171.5	197.6	226.2	410.7
Creditors: Amounts falling due after more than one year	17	(54.7)	(73.4)	(98.1)	(290.6)
Provisions for liabilities and charges	20	(0.3)	(0.7)	–	–
Net assets before retirement benefit liabilities		116.5	123.5	128.1	120.1
Retirement benefit liabilities	24	(41.2)	(44.0)	–	–
Net assets		75.3	79.5	128.1	120.1
Capital and reserves					
Called-up share capital	21	30.7	30.7	30.7	30.7
Share premium	22	3.5	3.5	3.5	3.5
Other reserves	22	17.7	17.7	83.8	83.8
Profit and loss account	22	24.7	28.9	11.4	3.4
Investment in own shares	22	(1.3)	(1.3)	(1.3)	(1.3)
Equity shareholders' funds	22	75.3	79.5	128.1	120.1

The Group and Company Balance Sheets as at 31 December 2003 have been restated to reflect the adoption of Financial Reporting Standard No.17 "Retirement Benefits" and UITF 38 "Accounting for ESOP Trusts". See Note 26 for details.

Approved by the Board on 2 March 2005

J R Kerr-Muir, Director
M Rollins, Director

Group Statement of Total Recognised Gains and Losses

For the year ended 31 December	2004 £m	2003 (restated) £m
(Loss)/profit for the financial year	(6.9)	4.6
Currency translation differences on overseas net investments including goodwill	(0.5)	1.1
Tax benefits on foreign exchange losses	0.9	0.6
Actuarial variations on post-retirement benefits	(0.3)	–
Total recognised gains and losses relating to the year	(6.8)	6.3
Prior year adjustment	(42.3)	–
Total recognised gains and losses since previous Annual Report	(49.1)	–

The comparative figures for the year ended 31 December 2003 have been restated to reflect the adoption of Financial Reporting Standard No.17 "Retirement Benefits" and UITF 38 "Accounting for ESOP Trusts". See Note 26 for details.

There is no material difference between the profits as reported and those profits restated on an historical cost basis.

The Notes to the Accounts on pages 25 to 45, together with page 47, form part of these Accounts.